

MATANG BERHAD (201501017043 / 1142377-X)

(Incorporated in Malaysia)

UNAUDITED CONDENSED COMBINED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE GROUP FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2022 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2021 RM'000	CURRENT YEAR TO-DATE 31/12/2022 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2021 RM'000
Revenue	3,881	4,459	8,610	7,930
Cost of sales	(1,697)	(1,157)	(2,739)	(1,989)
Gross profit	2,184	3,302	5,871	5,941
Other income	976	710	1,779	1,383
Administration expenses	(1,845)	(1,482)	(3,886)	(2,944)
Other expenses	(14)	(15)	(18)	(16)
Finance cost	(4)	(6)	(9)	(12)
Profit before tax	1,297	2,509	3,737	4,352
Tax expense	(347)	(674)	(657)	(1,086)
Profit for the period	950	1,835	3,080	3,266
Other comprehensive income, net of tax				
Items that will not be reclassified subsequently to profit or loss				
Fair value (loss)/gain on equity investment at fair value through other comprehensive income	23	(13)	22	14
Total other comprehensive (loss)/gain, net of tax	23	(13)	22	14
Total comprehensive income for the period	973	1,822	3,102	3,280
Profit for the period attributable to:				
Equity holders of the parent	950	1,835	3,080	3,266
	950	1,835	3,080	3,266
Total comprehensive income for the period attributable to:				
Equity holders of the parent	973	1,822	3,102	3,280
	973	1,822	3,102	3,280
Earnings per share (sen) ⁽²⁾				
(i) Basic	0.04	0.08	0.13	0.15
(ii) Diluted	0.04	0.08	0.13	0.15
Proposed/Declared dividends per share (sen)	-	-	-	-

NOTES:

- The unaudited condensed combined statements of profit or loss and other comprehensive income are prepared based on the consolidated results of Matang Berhad and its subsidiaries for the current quarter/financial period ended 31 December 2022.
- Diluted earnings per share of the Group for the quarter and period to date ended 31 December 2022 is equivalent to the basic earnings per share as the Group does not have convertible options or securities as at the end of the reporting period.

MATANG BERHAD (201501017043 / 1142377-X)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF THE GROUP
AS AT 31 DECEMBER 2022**

(The figures have not been audited)

	UNAUDITED AS AT 31/12/2022 RM'000	AUDITED AS AT 30/06/2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	132,666	132,196
Right-of-use asset	404	464
Investment properties	11,328	11,000
Other investments	194	172
Inventories	1,095	1,091
	<u>145,687</u>	<u>144,923</u>
Current assets		
Inventories	179	230
Biological assets	519	943
Trade and other receivables	1,994	2,122
Current tax assets	506	291
Cash, bank balances and short term funds	108,331	85,081
	<u>111,529</u>	<u>88,667</u>
TOTAL ASSETS	<u><u>257,216</u></u>	<u><u>233,590</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	245,070	223,980
Fair value reserve	69	47
Retained earnings	115,391	112,311
Merger reserve	-108,000	-108,000
Total equity	<u>252,530</u>	<u>228,338</u>
Non-current liabilities		
Lease liability	304	365
Deferred tax liabilities	1,549	2,028
	<u>1,853</u>	<u>2,393</u>
Current Liabilities		
Trade and other payables	2,087	2,199
Lease liability	122	119
Current tax liabilities	624	541
	<u>2,833</u>	<u>2,859</u>
Total liabilities	<u>4,686</u>	<u>5,252</u>
TOTAL EQUITY AND LIABILITIES	<u><u>257,216</u></u>	<u><u>233,590</u></u>
Net assets per share ² (RM)	<u>0.11</u>	<u>0.11</u>

NOTES:

- The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying notes attached to the interim financial results.
- Net assets per share is computed based on equity attributable to owners of the parent divided by the total number of ordinary shares in issue.

MATANG BERHAD (201501017043 / 1142377-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY OF THE GROUP
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022**

(The figures have not been audited)

	← Non-distributable		→ Distributable		
	Share Capital RM '000	Merger Reserve ⁽¹⁾ RM '000	Fair Value Reserve RM '000	Retained Earnings RM '000	Total equity RM '000
6 months ended					
<u>31 December 2022</u>					
Balance as at 1 July 2022	223,980	(108,000)	47	112,311	228,338
Issuance of shares	21,090	-	-	-	21,090
Total comprehensive income	-	-	22	3,080	3,102
Dividend paid	-	-	-	-	-
Balance as at 31 December 2022	245,070	(108,000)	69	115,391	252,530

NOTE:

- ¹ This represents the effects of applying the merger method of accounting for the acquisition of Matang Holdings Berhad completed on 14 November 2016. The merger reserve represents the difference between the amount recorded as the cost of investment, which comprised the share capital issued by the Company and the nominal value of share capital of the subsidiary, Matang Holdings Berhad.

MATANG BERHAD (201501017043 / 1142377-X)
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW OF THE GROUP
FOR THE PERIOD TO DATE ENDED 31 DECEMBER 2022**

(The figures have not been audited)

	6 MONTHS ENDED 31 DECEMBER	
	2022	2021
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,737	4,352
Adjustments for:		
Depreciation of property, plant and equipment	1,072	1,105
Fair value adjustment of biological assets	424	(193)
Interest expense	9	12
Interest income	(1,188)	(777)
Operating profit before changes in working capital changes	<u>4,054</u>	<u>4,499</u>
Changes in working capital:		
Inventories	47	(50)
Trade and other receivables	98	(124)
Trade and other payables	(112)	146
Cash generated from operations	<u>4,087</u>	<u>4,471</u>
Tax paid	(1,268)	(1,019)
Tax refund	-	93
Net cash from operating activities	<u>2,819</u>	<u>3,545</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
(Placement)/Withdrawal of deposits with licensed bank more than 3 months	17,572	18,831
Interest received	931	756
Increase in investment property	(40)	-
Purchase of property, plant and equipment	(1,482)	(1,100)
Net cash (used in)/from investing activities	<u>16,981</u>	<u>18,487</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments of lease liability	(68)	(68)
Proceeds from issuance of ordinary shares	21,090	-
Net cash from/(used in) financing activities	<u>21,022</u>	<u>(68)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	40,822	21,964
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>62,574</u>	<u>55,493</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>103,396</u>	<u>77,457</u>

Components of cash and cash equivalents are as follows:

	UNAUDITED AS AT	UNAUDITED AS AT
	31/12/2022	31/12/2021
	RM'000	RM'000
Cash and bank balances	9,533	8,259
Deposits with licensed banks	75,694	55,182
Short term funds	23,104	22,713
	<u>108,331</u>	<u>86,154</u>
Less:		
Deposits placed with licensed bank more than 3 months	(4,935)	(8,661)
Deposits pledged with a licensed bank	-	(36)
	<u>103,396</u>	<u>77,457</u>